

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796V30	
High Rate <sup>1</sup>	0.480%	
Allotted at High Price	35.21%	
Investment Rate <sup>2</sup>	99.962667	
	0.487%	
Median Rate <sup>3</sup>	0.430%	
Low Rate <sup>4</sup>	0.250%	
Issue Date	May 03, 2022	
Maturity Date	May 31, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$121,194,469,000	\$33,688,325,200
Noncompetitive	\$745,827,500	\$745,827,500
FIMA (Noncompetitive)	\$566,000,000	\$566,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$122,506,296,500</b>	<b>\$35,000,152,700<sup>6</sup></b>
SOMA	\$3,522,052,100	\$3,522,052,100
<b>Total</b>	<b>\$126,028,348,600</b>	<b>\$38,522,204,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$83,660,000,000	\$13,948,235,000
Direct Bidder <sup>8</sup>	\$6,850,000,000	\$123,235,000
Indirect Bidder <sup>9</sup>	\$30,684,469,000	\$19,616,855,200
<b>Total Competitive</b>	<b>\$121,194,469,000</b>	<b>\$33,688,325,200</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio:  $\$122,506,296,500 / \$35,000,152,700 = 3.50$

<sup>6</sup>Awards to TreasuryDirect = \$603,481,500.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.